

OCT 14 '09

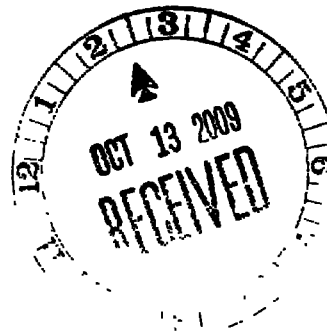
11-25 AM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

October 8, 2009

Ms. Anne K. Quinlan
Surface Transportation Board
395 E Street S.W., Suite 100
Washington, D. C. 20024
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated September 29, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 27774.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: GEO Specialty Chemicals, Inc.
340 Mathers Rd
Ambler, PA 19002-3420

A description of the railroad equipment covered by the enclosed document is for two (2) 4750 cu. ft. capacity covered hopper cars; having NDYX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,

Marcia Dunne
Senior Documentation Specialist

Enclosures
(GEOS002)

ASSGN. NO.: GEOS002

OCT 14 '09

11-25 AM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 29th day of September, 2009, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and GEO Specialty Chemicals, Inc. ("Lessee"), an Ohio corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of December 15, 2008, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 2 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of June 10, 2009, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. SeymourName: RICHARD F. SEYMOUR
VICE PRESIDENT SALES & MARKETING

Title: _____

ATTEST:

By: Janice L. EnolvaName: Janice L. EnolvaTitle: Manager of DocumentationExecuted on this 29TH day of September, 2009.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 29th day of September, 2009.Georgia Freiburger
Notary Public

My Commission Expires:

6-2012
(Notary Public)

LESSEE:

GEO SPECIALTY CHEMICALS, INC.

ATTEST:

By: [Signature]
Name: Thomas J. Longstaff

Title: Vice President Procurement & Logistics

By: [Signature]
Name: William L. Reeder
Title: Corporate Logistics Manager

Executed on this 9 day of September, 2009.

[CORPORATE SEAL]

STATE OF Pennsylvania
COUNTY OF Montgomery

I, Sheron M. Campbell, a Notary Public of the County and State aforesaid, certify that William L. Reeder personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 9 day of September, 2009.

[Signature]
Notary Public

Commission Expires:

11-21-2010
(Notary Public)

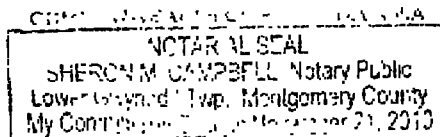


EXHIBIT A
to
MEMORANDUM OF LEASE

- I. NUMBER OF CARS: Two (2)
- II. DESCRIPTION OF CARS: 4750 cu. ft. covered hopper cars, 1996-built, with trough hatches, gravity outlets with carpet seals. and a total weight on rail of 263,000 lbs.
- III. CAR NUMBERS: NDYX 475002
 NDYX 475316